



MINUTES

**REGULAR CALLED MEETING OF THE
COMMUNITY DEVELOPMENT (Type B) CORPORATION
Tuesday September 8, 2015 at 6:30 PM
Cedar Park City Hall Council Chambers
450 Cypress Creek Road, Building Four, Cedar Park, Texas 78613**

BOARD OF DIRECTORS

- | | |
|--|---|
| <input type="checkbox"/> Kaden Norton, Place 1
<input checked="" type="checkbox"/> Vice President Brian Rice, Place 5
<input checked="" type="checkbox"/> Secretary Dustin Weibel, Place 3 | <input checked="" type="checkbox"/> President David Burger, Place 2
<input checked="" type="checkbox"/> Bob Lemon, Place 4
<input type="checkbox"/> Ryan Wood, Place 6
<input checked="" type="checkbox"/> Mel Kirkland, Place 7 |
|--|---|

- A.1 CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN**
 President Burger called the meeting to order at 6:30 P.M. noting that a quorum was present.
- A.2 Consider Approval of the Minutes.**
 a) August 11, 2015 Regular Called Meeting.
 b) August 26, 2015 Special Called Meeting.
Director Lemon moved to approve the minutes from the August 11, 2016 regular called meeting and the August 26, 2015 special called meeting. President Burger seconded the motion and it passed with a 4-0 vote.
- A.3 Citizen Communications**
(Not For Items Listed On This Agenda. Three Minutes Each. No Deliberations With 4B. The Board May Respond With Factual Information.)
None.
- A.4 Board Members' Opening Comments.**
Director Kirkland said he heard that the City put on a good Splash Jam event. Director Burger said that he has been traveling a lot lately and his travels have helped remind him how lucky he is to live in Cedar Park.

Vice President Rice arrived at 6:32 P.M.
- A.5 Presentations. (None)**
- B.0 STAFF REPORTS (DISCUSSION ONLY)**
- B.1 Finance Report – Aaron Rector, Assistant Finance Director**

- a) Quarterly Report On 2014-2015 Revenues, Expenditures, And Fund Balance.

Aaron Rector, Interim Finance Director, provided the Board with an overview of the Board's Fiscal Year 2014-15 revenues, expenditures and fund balance through June 2015. Revenues through June are \$4,179,292 and total expenditures are \$1,568,016. \$4,160,534 has been collected in sales tax, which is 6.6% higher than budget and 11.3% higher than last fiscal year. The projected year end fund balance is \$10,378,617.

C.0 PUBLIC HEARINGS

- C.1 Public Hearing On A Proposed Corridor Enhancement-Sign Removal And Replacement Project For "The Post" Located At 601 West Whitestone In An Amount Not To Exceed \$20,000.

No Public Comments were received.

- C.2 Public Hearing On A Proposed Economic Development Incentive Project For LiveOps, A Software Provider Headquarters Relocation To Cedar Park, In An Amount Not To Exceed \$802,334.

No Public Comments were received.

D.0 DISCUSSION AND POSSIBLE ACTION

- D.1 Consider Approval Of A Resolution And Agreement On A Corridor Enhancement – Sign Removal And Replacement Project For "The Post" Located At 601 West Whitestone In An Amount Not To Exceed \$20,000.

Staff reminded the Board that they have heard this project proposal at their last two regular called meetings. Staff indicated that the sign design has been approved and a sign permit has been issued. A location for the sign has been agreed upon by the Building Inspections Department and the business owner.

Director Lemon made a motion to authorize the President to execute the resolution recommending the project to City Council for approval and authorizing execution of the project agreement in an amount not to exceed \$20,000. Director Kirkland Seconded the motion and it passed with a 5-0 vote.

- D.2 Consider Approval Of A Resolution And Agreement For An Economic Development Incentive Project For LiveOps, A Software Provider Headquarters Relocation To Cedar Park, In An Amount Not To Exceed \$802,334.

Phil Brewer, Director of Economic Development, provided the Board with an overview of the proposed economic development agreement with LiveOps. LiveOps is a cloud-based software for running contact centers. This project would be a full headquarters relocation. The proposed agreement would create over 150 jobs with an average salary of \$75,000, 25,000SF of office space, and would provide a 10 year commitment to the City. The total incentive package would be \$802,334 and would consist of 4 milestone payments. Staff reminded the Board that at the August 11th meeting they awarded the project a score of 73 on the economic development project matrix.

Director Kirkland moved to authorize the President to execute the resolution recommending the project to City Council for approval and to execute the project agreement in an amount not to exceed \$802,334. President Burger seconded the motion and it passed with a 5-0 vote.

- D.3 Consider An Economic Development Infrastructure Reimbursement Agreement With Endeavor Real Estate In An Amount Not To Exceed \$1.5 Million for Public Infrastructure Improvements Associated With A 380,000 sf Retail Development.

Phil Brewer, provided the Board with an overview of the proposed economic development project. This project would be a 380,000 SF retail center located on 183A. The project will have \$82M in capital investment and there are currently 15 tenants in negotiations currently with the developer. The economic development incentive would total \$1.5 million and would be broken up into two payments of \$750k. It is expected that this project would have a 3 year ROI. Staff scored this project as a 50 on the economic development project matrix.

Director Kirkland asked if the parking lots from this development would be connected to the existing parking lots in front of Costco. Staff indicated that the parking lots would all be interconnected. President Burger asked if this area used to be zoned differently. Staff indicated that this used to be zoned as part of the downtown development district and is now classified as general retail and general office.

The Board scored this project on the economic development project matrix and awarded the project a score of 50 points.

Director Wiebel moved to accept the economic development infrastructure reimbursement project for Endeavor Real Estate associated with 380,000 sf of retail development in an amount not to exceed \$1.5 Million and to authorize staff to set a date for a public hearing and to publish the project notice. Director Lemon seconded the motion and it passed with a 5-0 vote.

- D.4 Consider Excuse Of Absences.

- a) David Burger From The Community Development Board Meeting Of August 11, 2015.
- b) Dustin Weibel From The Community Development Board Meeting Of August 11, 2015.
- c) Mel Kirkland From The Community Development Board Meeting Of August 11, 2015.
- d) David Burger From The Special Called Meeting Of August 26, 2015.
- e) Brian Rice From The Special Called Meeting Of August 26, 2015.

Director Lemon moved to excuse the absences of President Burger and Directors Weibel and Kirkland from the Community Development Board meeting on August 11, 2015 and to excuse the absences of President Burger and Vice President Rice from the Special Called meeting on August 26, 2015. Director Kirkland seconded the motion and it passed with a 5-0 vote.

E.1 LIAISON UPDATES / REPORTS – DISCUSSION ONLY

F.1 ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board member's general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

- a) Delegate Report on Council Actions Directly Related to Items Of August 27, 2015 City Council Meeting
Staff indicated that all Board items were passed.
- b) Director And Staff Comments

Staff reminded the Board that at their October meeting they will hold the 2015-2016 Election of Officers. Staff also indicated that in the next fiscal year they will be proposing a new agenda format that more closely matches the format used by City Council.

c) Board Member Closing Comments

Vice President Rice offered his condolences to the family of Manny Medrano, former Cedar Park employee. President Burger encouraged board members to volunteer themselves if they are interested in being an officer or serving on a subcommittee. Director Kirkland reminded the Board that September 11th is coming up.

d) Board Member Requests For Future Agenda Items

President Burger requested that staff provide an update on the Milburn Park project.

The Board indicated they would like to discuss possibility of the City purchasing property for the development of office building for economic development purposes.

e) Designate Representatives To Attend Council Meetings On Sept. 10 And Sept. 24, 2015.

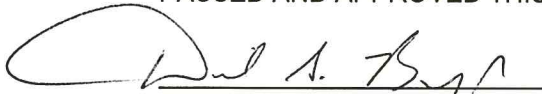
The Board members indicated they would let staff know if they plan to attend either meeting.

Next Regular Scheduled Board Meeting Tuesday, October 13, 2015 At 6:30 P.M. In The Cedar Park Council Chambers At 450 Cypress Creek Road, Building Four.

G.1 ADJOURNMENT

The meeting adjourned at 7:50 PM.

PASSED AND APPROVED THIS THE 13th DAY OF OCTOBER, 2015.


David Burger, President

ATTEST:


Dustin Weibel, Secretary